



The E-Gobrecht

The Electronic Newsletter of the LIBERTY SEATED COLLECTORS CLUB

Liberty Seated
Collectors Club

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Update on Gobrecht Dollars

By John Dannreuther

[Editor's introduction. Readers who subscribe to Coin World may have noticed the September 10, 2007 front page article on Gobrecht Dollars by Eric von Klinger. With apologies to Eric, here is a summary for background. John Dannreuther, research director of the Professional Coin Grading Service (of which he is a co-founder), "examined the evidence and developed his findings at the recent American Numismatic Association's World's Fair of Money in Milwaukee."

JD determined that "Designer Christian Gobrecht's name was not simply "omitted" on 1838 and 1839 silver dollars, it was nearly entirely removed by being scratched out on each of the two obverse working dies." The first Gobrecht dollars dated 1836 had the raised letters "C. GOBRECHT F. (F. is Latin for FECIT = made it) either on the base of the rock above the date or in the field below the rock above the date. These letters were removed on issues of later dates. "Obverse Working dies for Gobrecht dollars dated 1838 and 1839 - one for each year - were made from the same master hub or die, with the addition of the date and effacement of the Gobrecht credit, Dannreuther said." At this point, we transition into an update of this information by John Dannreuther as provided to me.]

After further examination of the removed name on the base of the 1838 and 1839 Gobrecht [dollar]s, I believe it was first removed in the hub stage (I think the working hub, but it could have been the master hub, but that would have required a new master die to be prepared - if done in the working hub, dies could be immediately prepared).

The concave nature of the base after the name was removed indicates that the name was scooped out of the hub, then the dies were prepared. Further hand finishing of each working die resulted in the raised graver lines seen on the base.

Thus, the different remnants seen for the 1838 and 1839. There is virtually nothing seen on the 1838, while the 1839 has ghost letters and remnants at the bottom of the base of the "stress" lines from punching the name into the hub. At first, I thought these raised areas were leftover from the letters, which in a sense they are, but actually are the "pushed up" metal from the letter punching.

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The E-Gobrecht is an award winning electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the E-Gobrecht is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included at the end of this newsletter.



Auction News

By Jim Gray

After a very busy August, auction activity diminished in September with only three sales.

The Goldberg pre-Long Beach sale featured a very nice 1843-O dime in XF-40, which was original gray with a sharp obverse and a rather flat wreath. This coin did not sell.

An 1862-S quarter in AU-53 sold for \$1,850 and an 1864-S quarter in VF-25 went for \$1,150.

The Stack's Autumn sale featured an 1840-O with drapery half dime in AU-58, which was well struck with attractive toning, but did not sell. An inferior piece in AU-55 with a flatter strike and some marks sold for \$2,185.

An 1859-S dime in AU-55, which was well struck and attractive with a few scattered marks, did not sell. An 1872-CC dime with AU details, but with porosity and cleaning, went for \$8,625.

An 1873-CC with arrows half in VG-8 sold for \$414 while an 1874-CC in VF, but hairlined and dull, sold for \$368.

The Heritage sale featured a decent 1844-O half dime in XF-45 for \$1,725 and a well worn 1844 dime in F-15 for \$575. A very nice 1851-O quarter with natural gray toning in XF-40 realized \$2,012.

An 1846 over horizontal 6 half dollar in AU-58 with mottled toning realized \$2,990 whereas a sharp, natural gray 1857-S half in AU-53 hammered for \$2,185. An 1870-CC half in VF-25, with the BER and most of the T gone, still went for \$8050. A bright 1873-CC arrows half in AU-50 sold for \$2,530 with an AU-58 example of the same date with dusky toning going for \$4,025. A well toned 1874-CC in AU-53 went for \$5,462.

An 1851 original dollar in MS-62 with natural toning soared to \$51,750. An attractive MS-63 1854 dollar was bid to \$9,200 whereas an 1856 dollar in AU-55, which had been dipped and had a soft strike on the upper obverse and eagle's left leg, only sold for \$3,451.

An 1872-CC dollar in VG-8 with some marks, but a wholesome appearance, went for \$2,012 and an 1873-CC dollar in XF-40 with good detail, but cleaned and tooled, still sold for \$12,650.

Auction Donations Wanted. The LSCC will conduct an auction at the club's meeting of the Baltimore Winter Coin and Currency Convention in November 2007. Proceeds from the auction will benefit the Liberty Seated Collectors Club treasury to help ever increasing printing and postage costs. People may bring their material directly to the Baltimore LSCC meeting. Anything you think would be "interesting" to the bidders is acceptable. Already included items include the 72 page "prototype" of the *Gobrecht Journal* [shown at the annual meeting in Milwaukee] that John McCloskey had printed to see if we could go to a larger size. Additional items include an original Gobrecht Journal Issue # 22, a few seated dimes, and a seated half dollar. Please try to attend and bring something to auction.



Question of the Month

By Jim Gray

This forum hopes to increase collector interaction and correspondence. Your participation is welcomed and encouraged. Send your replies and comments to the *E-Gobrecht* Editor at wb8cpy@arrl.net.

Last Month's (September) Question

Which of the original 5 Seated series is the least difficult to complete in MS-60 or better?

From **Dennis Fortier**: I got interested in the answer to this question so I decided to take a stab at it. First it was necessary to decide the parameters and the reference to use in answering it. MS-60 was the lowest and least costly level possible so I used it for my hypothetical set. The Red Book seemed the best historical reference to use. Red Book enjoys the greatest acceptance and defines the major varieties most accepted by collectors at large. Certain issues were necessarily eliminated as uncollectible (only a few examples in existence) and others were necessary to price below MS as Red Book had no figures for them. Whether this is because there are no known examples, or simply insufficient data for pricing is unclear. Also this worksheet does not attempt to include the many varieties we Liberty Seated Collectors love. Here is the raw data:

Denomination Number of Issues Total Price Ave per Coin

Half Dime	72	\$58,625	\$814
Dime	124	\$153,770	\$1,240
Quarter	115	\$420,120	\$3,653
Half Dollar	125	\$325,900	\$2,607
Dollar	45	\$426,350	\$9,474

Even a quick glance will tell you that the Half Dimes series wins both for total cost and second fewest pieces needed to complete the set. This is not to say that completing such a set is less than a great accomplishment. Completing any Seated series in MS is something to be very proud of. The dollar wins the award for most costly at \$426,350, with only 45 issues needed, and an average cost of \$9,474 each. The most difficult overall would seem to be the Quarter series. Only \$6,230 cheaper than the Dollar series, but nearly three times as many issues (115) needed to complete the set. This exercise does not take into account the necessity of buying higher MS grades that are available to complete a set and the additional cost for them. The only issues that seem to still be within reach of the average collector are the Half Dime and Dime. After that the jump is more than double the cost.

From **Jim Gray**: To answer my own question about which Seated series can be completed in mint state or better, I consulted auction catalogues from 1980 to the present for complete date, type, and mint mark sets and also examined the PCGS and NGC registry sets.

Continued on page 4.



Auction News continued from page 3.

The best half dime set sold at auction was the Levine collection sold by Bowers & Merena in April, 1986. This collection was complete, but had nine circulated coins, most of which were AU or better. The EHG registry set of half dimes is absolutely magnificent with most of the coins being MS-66 or 67 and the two lowest graded coins in the set being the 1846 at MS-62 and the 1840-O with drapery in MS-63. This set is complete with an average grade in excess of MS-65 and by far the finest set ever assembled.

The best dime set sold at auction was the extraordinary set compiled by Alan Lovejoy, which was sold by Stacks in October, 1990. This collection was also complete by date, type and mintmark and had three circulated coins. The 1858-S and the 1872-CC were both strong AU's and the 1859-S was an AU with some slide marks and obverse roughness. This set was eclipsed in quality by the EHG dime registry set, which was complete in mint state except for the 1872-CC which was XF-45. Once again, there are many MS-66 and 67 coins in this set and it is by far the finest known.

The Eliasberg Seated quarter collection had choice mint state examples of the 1870-CC, 1871-CC, 1871-S, 1872-CC, 1872-S, 1873-CC no arrows, and 1873-CC. However, there were eleven circulated coins with the 1842-O small date, the 1860-S and 1861-S being in fine grade. The EHG registry set collection is about 90% complete and contains a number of wonderful coins, including the unique mint state 1860-S from my collection.

The nicest half dollar collections were the Pryor collection sold by Bowers & Merena in 1996 and the Queller collection sold by Stacks in October, 2002. Both of these collections were totally complete by date, type, and mintmark. The Pryor collection was mint state except for AU examples of the 1842-O small date and the 1856-S. The Queller collection had two circulated coins, the 1840-O in AU and an 1842-O small date in XF. These collections contained the two finest 1870-CC half dollars, with the Pryor coin being a little more attractive than the Queller piece.

A number of complete sets of Liberty Seated dollars have been sold at auctions, but none were close to being fully mint state. That honor belongs to the fabulous Legend collection registry set of Seated dollars, which has an average grade of 64.39, with all the coins being MS-63 or finer, except the James A. Stack 1870-S dollar which is an MS-62. This incomparable collection was assembled in less than five years and is by far the finest known dollar collection ever assembled.

Prior to doing my research, I was of the opinion that half dimes and dollars would be the least difficult to complete in mint state and this was born out by my research. Dimes and half dollars could feasibly be completed in mint state, but quarters cannot be completed because some dates have no mint state pieces known to the collection fraternity.

Thus the answer to my question is: half dimes and dollars.

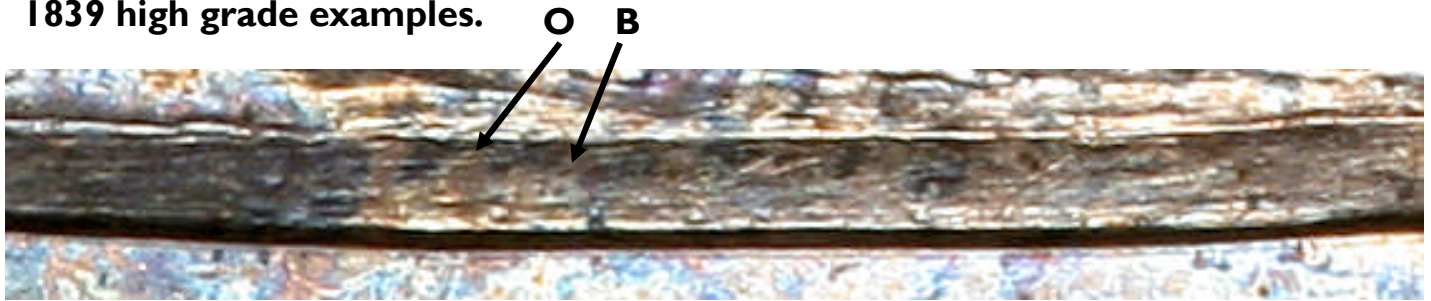
Stack's 72nd Anniversary Sale. For those of you who haven't notice, the upcoming Stack's 72nd Anniversary Sale (October 16-17, 2007) has many nice lots of Liberty Seated material. Included are an impressive run of dollars including nine Gobrecht dollars, a VF 1870-S (one of about 12 known), two 1873-CCs, three 1871-CCs, and many others. There is an PCGS-64 1876-CC twenty cents classic rarity and a very nice selection of half dollars including some rare varieties (1842-O small date, 1847/1846, 1873 NA Open 3). Dimes are heavily represented with many dates, varieties, and mints including high grade problem free Carson City lots. Quarters have a good run including a rare 1851-O VF broadstruck coin. Half dimes have many multiple coin lots with a very nice 1837 Large date, 1846, and Proof 1859. On-line lot viewing and bidding can be accessed at www.stacks.com or at 1-800-582-2580.



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[The photos below are of]... an 1839 base and a couple of 1836 bases with the "stress" lines. You can see the raised areas at the bottom of the base of the 1839 matches the raised, "stress" areas of the 1836.

Note: Stress lines from punching (transferred from the working hub to the working die and then to the coins); these stress lines are seen at the bottom of the base on the 1839; ghost letters from the removed name are seen only for 1839 high grade examples.



Above: 1839 Gobrecht dollar base



Above: 1836 Gobrecht dollar base



Above: 1836 Gobrecht dollar base

I have also found an Original 1838 Gobrecht dollar! How to determine the Original 1838 Gobrecht [dollar]s from Restrikes will be in Part 2 of my upcoming Gobrecht [dollar] article. Part 1 will be in the October [2007] issue of the "Rare Coin Market Report."

The 1839 [photograph] is great, but the other ones are not so hot. Best I could do right now, but am looking for better ones and might have later this week. If so, I will send a new one.



How much longer will this die last?

by Bill Bugert

The photograph below is of a very late reverse die state of a no motto half dollar. This die has no less than 17 heavy die cracks and it is a wonder if the die eventually broke into many pieces. This die can also be found with few cracks in earlier die states. In this die mar-

riage, this die is paired with a cracked obverse die. Do you have a later die state of this reverse die? Can you guess which date this is? No prizes are offered but email your answer to the Editor at wb8cpy@arrl.net. The answer will be in the next issue of the *E-Gobrecht*.





From **Jason Feldman**: I want to share the purchase of the only certified 1868 Deep Cameo certified by either service. It also happens to be a blundered-date (Bases of two extra 1's show up in the rock above the 18). [Editor, nice coin!]

1853 Seated Dollar with Rays

By Len Augsburger



This illustration, lot 1353 in the upcoming H.R. Harmer sale of the American Bank Note Company archives, depicts an artist's rendition of an 1853 with rays seated dollar. This particular image might have been used on a banknote, stock certificate, or other paper item. The artist was clearly familiar with the quarter and half dollars of the same year and perhaps assumed that dollars came likewise. The quarters and halves were slightly debased in 1853 in order to get them back into circulation, while the dollar remained unchanged, thus there was

no need to identify a weight change in the dollar via the arrows and rays as used on quarter and half dollars.

In a similar vein, Rich Uhrich [<http://www.richuhrichcoins.com>] currently has in inventory an 1853 arrows and rays quarter with the arrows effaced, possibly a dubious attempt at counterfeiting an 1853 "no arrows" quarter, since the reverse is of course a dead giveaway. Rich catalogs the coin as "1853 Quarter, arrows removed, with rays".



The World's Most Valuable Numismatic Item - Engraved by Christian Gobrecht

By Len Augsburger



On the cover of the recent *Coin World* (September 24th), we see George Washington's "Order of the Cincinnati" medal, to be sold by Sotheby's, with an estimate of up to \$10M. The Order of the Cincinnati was an organization of officers in the American and French military, of which Washington himself was the first President. Washington's Order of the Cincinnati medal has come through the Lafayette family, Washington himself having no direct descendants. While the medal itself was not engraved by Christian Gobrecht (credit for that goes to Pierre L'Enfant, who is also credited with the street plan for Washington, D.C.), Gobrecht did do three engravings of Washington, one of which depicts the Order of the Cincinnati medal on Washington's lapel (see attached). The *Coin World* article also notes that a painting exists depicting Lafayette with the medal, who was no doubt quite proud of the fact that the Washington family had chosen to gift it to him some time after Washington's death.



The Samuel Moore Letters: Part II

By Len Augsburger

In last month's episode, the outgoing Mint Director, Samuel Moore, was found lobbying the incoming Director, Robert M. Patterson, and the Secretary of the Treasury, Levi Woodbury, to hire Christian Gobrecht as a second engraver. This month we look at the second letter of the series, from Moore to Patterson, dated June 26, 1835. At this point President Jackson has approved the hiring of a second engraver, and now Moore attempts to finalize the details of Gobrecht's appointment.

"Received two days since from the Secretary of the Treasury a reply to my communication of the 16th [Moore had written to both Secretary Woodbury and Patterson on July 16th, 1835] concerning the President's [Andrew Jackson] approval of the arrangement therein recommended having in view the employment of another Engraver. A reply is enclosed.

The proposed grade of compensation being [unclear] approved by the President, I should feel at liberty to proffer specific terms to Mr. Gobrecht on which he would safely announce to his present employer the termination of their connection by the first of January [1836] relying on being from that period attached to the Mint at a compensation of \$1500 [annually]. It seems, however, proper that this should be deferred until you arrive and especially I must first be assured that I have not misconceived your opinion in regard to Mr. Gobrecht before holding any further conference with him touching the employment in question. On this point please drop me a line - I know you can have his [unclear]. And if it shall be conformable to your impressions, I will acquaint him with the probability of his being invited into the Mint, and refer him thereafter to yourself.

The terms 'assistant Engraver' as employed by Mr. Woodbury without however appearing to lay any stress on them, as indicating a distinctive station. Certainly the conception of any inferiority of rank, would be very unsupportable[?] to Mr. G[obrecht] and this it will be proper to exclude which can easily be done. No inferiority in this respect was within my contemplation in the arrangement proposed. [The salient point here is whether Gobrecht was to be hired as "assistant" or "second" engraver - clearly it was Moore's intention that Gobrecht be hired as an equal to the current engraver William Kneass.]

It had seemed to me probable that during your [unclear] conferences with the Sec. of the Treasury at Washington he might acquaint you particularly with the views presented in my letter to him of the 16th [July], and this, notwithstanding the President's prompt decision in regard to the Engraver, he will perhaps still do, if a convenient session[?] should occur. [Moore now moves on to unrelated points.]"

Call for Nominations to the LSCC Hall of Fame. The LSCC Hall of Fame procedures were approved at the Annual Meeting in August. In accordance with this document, the committee is accepting nominations for inductance into the first Hall of Fame. Eligible nominees include club members who have made significant contributions to expanding the literature on Seated coinage, who have built an important collection of Liberty Seated coinage, or who have served in a leadership position while contributing to the success of LSCC. Please send your nominations to Bill Bugert at wb8cpy@arrl.net and include the nominee's name and a short narrative on why you feel this individual should receive this honor.

Subscriber Correspondence

From **Dennis Fortier**: Bill, I want to congratulate you on your election to Vice President of the LSCC. The members were fortunate to have two excellent candidates to choose from. Best wishes for success this year.

From **Paul Kluth**: ... the *E-Gob* looks great under the new format! Looks like it may take more of your time to prepare? Very nice!

From **Paul Stolzer**: Thanks for continuing to send *E - G*. I enjoy it very much. As for the format, I much prefer the new one. Hope the feedback is helpful.

From **Harry Cabluck**: Very nice, your new page layout in *E-Gobrecht* looks great. Much easier to read the two column pages. Keep up the good work. There is always something to look forward to reading.

From **John Frost**: I think the new format is fantastic. Great job, and thanks for all your hard work!

From **Mark Benvenuto**: I print it no matter what format you use. That being said, this new look is a sharp one! It looks really good. Please, by all means, keep up the good work.

From **Michael Luck**: SUPERB!!!!!!!!!!!!!!!!!!!!!!!!!!!!!! and fantastic information , a great important read.

From **Len Augsburg**: This new format rocks. There is a little bit of something here for everyone.

Miscellaneous Information

Total number of *E-Gobrecht* subscribers: 273

New since last issue: 9

Advertisements

Rare Coins for Sale: Since 1979, **David Lawrence Rare Coins** has specialized in Seated and Barber coinage for collectors. Please visit our web site for 6,000+ offerings of U.S. & World coins, currency, and stamps for sale and auction. We are also interested in buying or selling your coins at auction. <http://www.davidlawrence.com> or phone 1-800-776-0560, members: PNG, ANA (life), FUN, CSNS

Cuds & Rotated Dies Wanted: Looking to purchase major die breaks / retained cuds / full cuds / shattered die states on Liberty Seated Quarters.

Also, major rotated dies of greater than 75 degrees CW or CCW. Preference is for breaks/cuds in the field areas only, no rim cuds please. Other U.S. series of interest as well. Please reply directly to Paul Kluth @ pcmdmp@msn.com or to the e-mail address of the *E-Gobrecht* newsletter. Thanks!

Rotated Reverse Seated Dimes Wanted: I am looking for rotated reverse seated dimes. Any interested parties can email Jason Feldman at jason@seated.org



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Mark your calendar !

- Deadline for articles for *Gobrecht Journal*, Issue 100 - October 2, 2007
- Club dues (\$20) to LSCC Treasurer - October 30, 2007
- Ballots for 2007 Ahwash Award to LSCC Secretary - October 30, 2007
- 100th Issue of the *Gobrecht Journal* – November 2007
- LSCC Regional Meeting, Baltimore Convention - November 2007
- 35th Anniversary of the LSCC - 2008
- LSCC Seated Dollar census – 2008.

Availability of past issues. Through the generosity of Gerry Fortin, the previous issues of the *E-Gobrecht* are readily accessible on his seated dime website at <http://www.seateddimevarieties.com/LSCC.htm>

LSCC Pledge

To encourage, promote, and dispense numismatic knowledge of the Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC Membership Information. Dues are \$20 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, correspond with the LSCC Secretary.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to the LSCC President.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to the Editor, *E-Gobrecht*.

To be added or removed from the *E-Gobrecht* mailing list, send an email message with the words "Subscribe/Unsubscribe" in the subject line of the message to: wb8cpy@arrl.net.

Wanted: Material for this newsletter!

Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on your favorite variety, neat find, nice cherry pick, happenings at a coin show, rare Liberty Seated coinage coming up for auction, etc. If you are interested in it, rest assured, others will be too! Sharing information is a goal of this newsletter. This is a continuing plea.

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